सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

ROC Bangalore

Registrar Of Companies, 'E' Wing, 2nd Floor, Kendriya Sadana, Kormangala, Bangalore, Karnataka, India, 560034

Phone: 080-25633105,080-25537449

E-mail: roc.bangalore@mca.gov.in

Order ID: PO/ADJ/09-2026/BL/02927 **Dated: 17/09/2026**

ORDER FOR ADJUDICATION OF PENALTY UNDER SECTION 454 OF THE COMPANIES ACT, 2013 ('THE ACT') FOR VIOLATION OF SECTION 450 OF THE COMPANIES ACT, 2013.

A. Appointment of Adjudicating Officer:

Ministry of Corporate Affairs vide its Gazette notification number S.O. 698(E) dated 10/02/2026 appointed undersigned as Adjudicating Officer in exercise of the powers conferred by section 454 of the Companies Act, 2013 [herein after known as Act] read with Companies (Adjudication of Penalties) Rules, 2014 for adjudging penalties under the provisions of this Act.

B. Company details:

In the matter relating to ASTRAZENECA PHARMA INDIA LIMITED [herein after known as Company] bearing CIN L24231KA1979PLC003563, is a company registered with this office under the Provisions of the Companies Act, 2013/1956 having its registered office situated at BLOCK N1, 12TH FLOOR,MANYATA EMBASSY BUSINESS PARK RACHENAHALLI, OUTER RING ROAD NA BANGALORE BANGALORE KARNATAKA INDIA 560045

Individual details:

In the matter relating to RAJESH MARWAHA [herein after known as individual] having DIN 01458768 and having its address at FLAT NO. D-1102, 11TH FLOOR, PURVA VENEZIA YELAHANKA NEW TOWN, BANGALORE EAST BANGALORE KARNATAKA INDIA 560064

In the matter relating to SANJEEV KUMAR PANCHAL [herein after known as individual] having DIN 09823879 and having its address at FLAT NO S-014, KRISHNA DWELLINGTON APTS, DEVINAGAR MAIN ROAD RMV 2ND STAGE BANGALORE NORTH BANGALORE NORTH BANGALORE KARNATAKA INDIA 560094

In the matter relating to MANASA RAMA [herein after known as individual] having PAN BKGPR1096A and having its address at NO. 4, PANCHAVATI HOUSE, KUVEMPU ROAD, 3RD CROSS BANGALORE NORTH BANGALORE KARNATAKA INDIA 560024

C. Provisions of the Act:

If a company or any officer of a company or any other person contravenes any of the provisions of this Act or the rules made thereunder, or any condition, limitation or restriction subject to which any approval, sanction, consent, confirmation, recognition, direction or exemption in relation to any matter has been accorded, given or granted, and for which no penalty or punishment is provided elsewhere in this Act, the company and every officer of the company who is in default or such other person shall be 1[liable to a penalty of ten thousand rupees, and in case of continuing contravention, with a further penalty of one thousand rupees for each day after the first during which the contravention continues, subject to a maximum of two lakh rupees in case of a company and fifty thousand rupees in case of an officer who is in default or any other person]

D. Facts about the case:

1. Default committed by the officers in default/noticee - The company has filed an adjudication application for violation of section 201 of the Act read with Rule 7(3) of Companies (Appointment and Remuneration) Rules, 2014. It has been submitted in the application that the Company had appointed Mr. Sanjeev Kumar Panchal as Managing Director of the company w.e.f. 01.01.2023 by passing Board Resolution. However, the company failed to file e-form MR-2 within 90 days from the date of appointment i.e. by 01.04.2023 and the company has filed the e-form MR-2 on 27.09.2023 vide SRN AA4934424 with a delay of 179 days. While processing the above form, the Ministry of Corporate Affairs vide its notice dated 16.06.2024, directed the Company to adjudicate the violation. Subsequently, this adjudication application has been made by the company.

Thereby, the company and Officers in default has violated the provisions of section 201 of the Act read with Rule 7(3) of Companies (Appointment and Remuneration) Rules, 2014.

2. The company and officers in default asked for a hearing and same was provided. The order is issued based on the application, notice for adjudication, replies received and submission made at the time of hearing.

E.Order:

1. The company has filed an adjudication application for violation of section 201 of the Act read with Rule 7(3) of Companies (Appointment and Remuneration) Rules, 2014. It has been submitted in the application that the Company had appointed Mr. Sanjeev Kumar Panchal as Managing Director of the company w.e.f. 01.01.2023 by passing Board Resolution. However, the company failed to file e-form MR-2 within 90 days from the date of appointment i.e. by 01.04.2023 and the company has filed the e-form MR-2 on 27.09.2023 vide SRN AA4934424 with a delay of 179 days. While processing the above form, the Ministry of Corporate Affairs vide its notice dated 16.06.2024, directed the Company to adjudicate the violation. Subsequently, this adjudication application has been made by the company.

Thereby, the company and Officers in default has violated the provisions of section 201 of the Act read with Rule 7(3) of Companies (Appointment and Remuneration) Rules, 2014.

Pursuant to the adjudication application filed by the company, show cause notice dated 12.06.2026 was sent to the company and its officers in default through e-Adjudication module, and through speed post on 12.06.2026.

Subsequently, as the company had opted for a hearing in the matter, an e-hearing notice was sent to the company and its officers in default through the e-Adjudication Module. The e-hearing was scheduled on 06.07.2026 and was attended by Mr. Vijaykrishna KT, Practising Company Secretary; Mrs. Tanya Sanish, Company Secretary; Mr. Ritul Sharma, Advocate; Mr. Saurabh, Advocate; and Mrs. Kalaivani S, Practising Company Secretary, being the authorised representatives of the company and its officers in default. During the hearing, the authorised representatives made submissions in accordance with the adjudication application filed by the company.

Further, during the hearing, the authorised representatives submitted that the delay in filing Form MR-2 had occurred due to technical issues faced by the company. As directed during the hearing, the authorised representatives subsequently submitted details of the ticket raised with the MCA in support of the said contention. The technical issues stated to have been faced by the company, along with the ticket details furnished, were referred to the technical support team, for verification.

Subsequently, vide email dated 16.09.2026, it is noticed that the ticket raised by the company had been closed due to non-submission of the requisite supporting documents.

It is seen from records that the company does not fall under the definition of small company as per the provisions of section 2(85) of the Companies Act, 2013. Therefore, the provision of imposing lesser penalty as per the section 446B of the Act shall not be applicable in the case.

2. The details of penalty imposed on the company, officers in default and others are shown in the table below:

(A)	Name of person on whom penalty imposed (B)	Rectification of Default required (C)	Penalty Amount (D)	Additional Penalty (E) (*Per day of continuing default i.e. date of rectification of default less order issue date)	Maximum limit for Penalty (F)
1	ASTRAZENECA PHARMA INDIA LIMITED having CIN as L24231KA1979PLC003563		188000	0	200000
2	RAJESH MARWAHA having DIN as 01458768		50000	0	50000
3	SANJEEV KUMAR PANCHAL having DIN as 09823879		50000	0	50000
4	MANASA RAMA having PAN as BKGPR1096A		50000	0	50000

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3. The notified officers in default/noticee shall rectify the default mentioned above and pay the penalty, so applicable within 90 days of receipt of the order.

4. The notified officers in default/noticee shall pay the penalty amount via ‘e-Adjudication’ facility which can be accessed through the respective login IDs on the website of Ministry of Corporate Affairs and upload the copy of paid challan / SRN of e-filing (if applicable) on the ‘e-Adjudication’ portal itself. It is also directed that the penalty so imposed upon the officers in default shall be paid from their personal sources/income.

5. Appeal against this order may be filed in writing with the Regional Director, RD Bangalore within a period of sixty days from the date of receipt of this order, in Form ADJ setting for the grounds of appeal and shall be accompanied by a certified copy of this order [Section 454 (5) & 454 (6) of the Act, read with Companies (Adjudication of Penalties) Rules, 2014].

6. For penal consequences of non-payment of penalty within the prescribed time limit, please refer Section 454(8) of the Companies Act, 2013.

Signature Not Verified
Digitally signed by
DS MINISTRY OF CORPORATE AFFAIRS 3
Date: 2026.09.17 17:35:02 IST

Arvind Bunkar,
Registrar of Companies
ROC Bangalore

To,

1. ASTRAZENECA PHARMA INDIA LIMITED, BLOCK N1, 12TH FLOOR,MANYATA EMBASSY BUSINESS PARK RACHENAHALLI, OUTER RING ROAD BANGALORE BANGALORE KARNATAKA INDIA 560045, comp.secy@astrazeneca.com

2. RAJESH MARWAHA, FLAT NO. D-1102, 11TH FLOOR, PURVA VENEZIA YELAHANKA NEW TOWN, BANGALORE EAST BANGALORE KARNATAKA INDIA 560064, rajeshca87@yahoo.com

3. SANJEEV KUMAR PANCHAL, FLAT NO S-014, KRISHNA DWELLINGTON APTS, DEVINAGAR MAIN ROAD RMV 2ND STAGE BANGALORE NORTH BANGALORE NORTH BANGALORE KARNATAKA INDIA 560094, sanjeev.panchal@astrazeneca.com

4. MANASA RAMA, NO. 4, PANCHAVATI HOUSE, KUVEMPU ROAD, 3RD CROSS BANGALORE NORTH BANGALORE KARNATAKA INDIA 560024, manasar@playsimple.in